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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.

Vol. 2

No. 2

February, 1932.

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GRAIN FUTURES ADMINISTRATION
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1024 Flour Exchange Bldg.

Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge

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Market supervised: New York Produce Exchange

Omaha, Nebraska: D. B. Bagnell, Acting in charge

601 Union State Bank Bldg.

Market supervised: Omaha Grain Exchange

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Markets supervised: Los Angeles Grain Exchange
Grain Exchange Association
of the San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge

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Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales),
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E					All Wheat Futures
	March	May	July	Sept.	Dec.	
February, 1932						
1	293	27,963	8,968	1,439	0	38,663
2	145	10,997	4,827	732	0	16,701
3	104	16,151	4,591	1,087	0	21,933
4	138	18,002	4,300	668	0	23,108
5	137	20,208	5,021	1,091	0	26,457
6	38 L	10,078 L	2,105 L	711	0	12,932 L
Sunday						
8	283	13,454	2,910	647 L	0	17,294
9	185	17,558	4,590	1,248	0	23,581
10	338	12,561	5,471	1,595	0	19,965
11	147	20,838	9,216	2,370	0	32,571
Holiday						
13	367	33,818	11,188	3,550 H	0	48,923
Sunday						
15	127	20,434	8,204	2,313	0	31,078
16	402	32,170	12,607	2,990	0	48,169
17	288	34,361 H	15,037 H	2,017	0	51,703 H
18	140	22,037	8,766	3,286	0	34,229
19	311	26,056	9,288	3,166	0	38,821
20	69	15,893	5,977	3,101	0	25,040
Sunday						
Holiday						
23	262	26,499	9,845	2,812	0	39,418
24	241	17,563	9,248	1,766	0	28,818
25	65	10,713	5,694	1,855	0	18,327
26	282	19,896	8,452	2,126	0	30,756
27	229	11,656	4,736	1,387	0	18,008
Sunday						
29	1,234 H	14,075	5,152	1,617	0	22,078
Total, February, 1932	5,825	452,981	166,193	43,574	0	668,573
Total, January, 1932	5,334	439,641	105,656	17,954	10	568,595
Total, February, 1931	9,964	31,981	235,375	43,026	--	320,346

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales),
all futures combined at four principal
markets, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth ⁽¹⁾ Board of Trade	Total
February, 1932					
1	38,663	1,299	2,510	74	42,546
2	16,701	730	1,342	47	18,820
3	21,933	702	1,170	86	23,891
4	23,108	539	1,112	33	24,792
5	26,457	856	1,373	41	28,727
6	12,932 L	554	851 L	61	14,398 L
Sunday					
8	17,294	620	993	170	19,077
9	23,581	584	1,745	27 L	25,937
10	19,965	611	1,268	311	22,155
11	32,571	912	2,047	63	35,593
Holiday					
13	48,923	1,089	3,593	132	53,737
Sunday					
15	31,078	978	2,178	37	34,271
16	48,169	1,011	4,373 H	276	53,829
17	51,703 H	1,403 H	3,222	243	56,571 H
18	34,229	948	2,358	159	37,694
19	38,821	1,040	3,033	192	43,086
20	25,040	720	2,826	110	28,696
Sunday					
Holiday					
23	39,418	1,127	2,839	183	43,567
24	28,818	756	2,771	164	32,509
25	18,327	477 L	1,760	47	20,611
26	30,756	864	2,608	459 H	34,687
27	18,008	603	1,388	153	20,154
Sunday					
29	22,078	599	1,638	97	24,412
Total, February, 1932	668,573	19,022	48,998	3,167	739,760
Total, January, 1932	568,595	19,554	36,718	2,425	627,292
Total, February, 1931	320,346	13,627	12,402	5,625	352,000

(1) All Durum.

H-highest; L-lowest.

Table 3. WHEAT: Daily open commitments of Clearing Members,
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E					All Wheat Futures
	March	May	July	Sept.	Dec.	
February, 1932						
1	2,571	79,788	25,768	4,081 L	0	112,208
2	2,579	79,780	25,629 L	4,088	0	112,076 L
3	2,585	79,727	26,115	4,372	0	112,799
4	2,534	79,825	26,651	4,479	0	113,489
5	2,573	79,518	26,744	4,701	0	113,536
6	2,564	79,543	26,619	4,987	0	113,713
Sunday						
8	2,627	80,673 H	26,981	5,178	0	115,459
9	2,606	80,622	27,268	5,666	0	116,162
10	2,591	79,566	27,779	6,178	0	116,114
11	2,613	79,224	28,177	6,712	0	116,726
Holiday						
13	2,591	77,099	28,535	7,578	0	115,803
Sunday						
15	2,562	77,474	28,627	7,881	0	116,544
16	2,494	78,422	29,409	8,460	0	118,785
17	2,520	78,469	29,906	8,692	0	119,587
18	2,553	77,393	30,417	9,140	0	119,503
19	2,665 H	77,912	31,167	9,287	0	121,031
20	2,660	77,080	31,505	10,500	0	121,745
Sunday						
Holiday						
23	2,547	76,296	31,520	10,894	0	121,257
24	2,605	75,872 L	32,148	11,361	0	121,986
25	2,615	75,878	32,448	11,660	0	122,601
26	2,580	75,951	33,775	11,872	0	124,178
27	2,569	76,412	33,861H	12,262	0	125,104
Sunday						
29	2,478 L	76,741	33,845	12,542 H	0	125,606 H
Average, February, 1932	2,577	78,229	29,343	7,938	0	118,087
Average, January, 1932	2,405	87,121	22,630	2,325	-	114,481
Average, February, 1931	9,578	90,801	28,971	3,883	-	133,278 ⁽¹⁾

(1) Average includes odd futures.

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members,
all futures combined at four principal markets,
during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
February, 1932					
1	112,208	9,844	22,012 L	1,700	145,764
2	112,076 L	9,783 L	22,034	1,689	145,582 L
3	112,799	9,887	22,198	1,669	146,553
4	113,489	9,855	22,260	1,670	147,274
5	113,536	9,903	22,348	1,677	147,464
6	113,713	9,869	22,292	1,663	147,537
Sunday					
8	115,459	9,920	22,238	1,576 L	149,193
9	116,162	9,950	22,190	1,578	149,880
10	116,114	9,979	22,437	1,596	150,126
11	116,726	9,999	22,637	1,807	150,969
Holiday					
13	115,803	10,092	23,049	1,656	150,600
Sunday					
15	116,544	10,072	23,293	1,649	151,558
16	118,785	10,164	23,658	1,693	154,300
17	119,587	10,210	23,537	1,671	155,005
18	119,503	10,203	23,683	1,693	155,082
19	121,031	10,257	23,929 H	1,692	156,909
20	121,745	10,305	23,706	1,714	157,470
Sunday					
Holiday					
23	121,257	10,504	23,349	1,691	156,801
24	121,986	10,602	22,885	1,655	157,128
25	122,601	10,595	22,788	1,650	157,634
26	124,178	10,549	22,850	1,730 H	159,307
27	125,104	10,639	23,029	1,676	160,448
Sunday					
29	125,606 H	10,645 H	23,207	1,724	161,180 H
Average, February, 1932	118,087	10,166	22,853	1,666	152,772
Average, January, 1932	114,481	8,976	22,100	1,581	147,138
Average, February, 1931	133,278	35,446	18,416	9,539	196,679

(1) All Durum.

H-highest; L-lowest.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during February, 1932.

(In cents per bushel)

F U T U R E							
Date	M A Y			:	J U L Y		
	High	Low	Closing	:	High	Low	Closing
February, 1932				:			
1	61 3/8	59 1/8	59 7/8-60	:	61 3/4	59 5/8	60 1/4-3/8
2	60 1/4	59 1/8=	59 3/8-1/4	:	60 1/2	59 1/2	59 3/4-5/8
3	60 3/8	59 1/8	59 3/4-7/8	:	60 5/8=	59 1/2	60-60 1/8
4	60 1/8	58 3/4	59-59=	:	60 3/4	59 1/4	59 3/8-1/2
5	59	58	58 1/8-1/4	:	59 3/8	58 3/8	58 1/2-5/8
6	58 5/8	57 3/4=	58 3/8-1/2	:	59	58 1/8	58 3/4-7/8
Sunday				:			
8	58 5/8	57 5/8	57 7/8-58	:	59	58 1/8	58 3/8-1/2
9	58	57	57 1/8-1/4	:	58 5/8	57 5/8	57 3/4-7/8
10	57 7/8	56 5/8 L	57 3/4=-3/4	:	58 5/8	57 1/4 L	58 1/2-3/8
11	59 3/8	58 5/8	59-59 1/8	:	60 3/8	59 1/2	59 7/8-60
Holiday				:			
13	61 1/2	59 7/8	61-61 1/8	:	62 3/8	60 7/8	61 3/4-7/8
Sunday				:			
15	61	59 7/8	60-60=	:	61 7/8	60 3/4	60 7/8-61
16	62 1/2	59 3/8	62 1/8-1/4	:	63 3/4	60 1/2	63 1/4-3/8
17	62 5/8	60 1/2	60 5/8-3/4	:	63 7/8	61 5/8	61 7/8-62
18	61 7/8	60 5/8	61 3/4-5/8	:	63	62 1/8	63-62 7/8
19	63 H	61 7/8	62 3/8-1/4=	:	64 1/4 H	63	63 5/8-1/2
20	61 3/4	61	61 1/2-5/8	:	63	62 1/4	62 7/8-3/4
Sunday				:			
Holiday				:			
23	62 3/8	60 3/8	60 5/8-5/8=	:	63 3/4	62	62 1/8-1/4
24	62 1/4	60 7/8	62-62 1/8	:	63 5/8	62 3/8	63 1/2-5/8
25	62 1/8	61 3/8	62-62=	:	63 1/2	62 3/4=	63 3/8-1/4
26	62 3/4=	61 7/8	62-61 7/8	:	64=	63	63 1/8-63
27	62 1/8=	61 3/8	61 3/4-7/8	:	63 1/4	62 1/2	63-63 1/8
Sunday				:			
29	61 7/8	60 7/8=	61 1/8-61	:	63 1/8	62 3/8	62 1/2-3/8
Range, February 1932		6 3/8		:		7	
Net change (Adv. Since 1/30/32 (Dec.			2	:			3 1/4
Highest for future, Date,	73			:	73 1/4		
	Nov. 9, 1931			:	Nov. 7 & 9, 1931		
Lowest for future, Date,	48 3/4			:	49		
	Oct. 5, 1931			:	Oct. 1 & 5, 1931		

H-highest; L-lowest; =(equal sign)-split.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg and Liverpool, and the March future at Buenos Aires, during February, 1932.
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth	(1) Winnipeg	(2) Liverpool	Buenos Aires
February, 1932							
1	59 7/8-60	70 1/8= b	51 1/2= a	68 1/4 b	55= b	56	42 3/4
2	59 3/8-1/4	69 3/4-3/4=	50 7/8= b	68 a	54 7/8=	55 3/4	42 3/4
3	59 3/4-7/8	70	51 3/8	67 3/4	55 3/8 b	55 3/4	43 1/8
4	59-59=	69 1/4= b	50 3/4= a	66 3/4 a	55	56 1/2	43
5	58 1/8-1/4	68 5/8	49 7/8 b	65 1/2	54 5/8= b	55 1/4	42 3/4 L
6	58 3/8-1/2	68 3/8= b	50 a	65 1/4 a	54 3/4=	55 1/8 L	43 3/8
Sunday							
8	57 7/8-58	67 7/8	49 5/8 b	64 1/2 b	54 1/2=	56	Holiday
9	57 1/8-1/4 L	67 3/8 a	49 1/8 a	64 b	54 1/4= b L	56 1/4	Holiday
10	57 3/4-3/4	67 7/8	49 5/8	64 7/8 b	54 5/8= b	55 3/4	43 1/2
11	59-59 1/8	69	50 3/4 a	66 5/8 a	55 5/8=	57 1/8	44
12	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	45
13	61-61 1/8	70 5/8	52 1/4 a	68 3/4	58 1/8	58 3/8	45 7/8
Sunday							
15	60-60=	69=	51 1/4-1/4=	67 3/4 a	57 1/8 b	59 7/8	45 1/8
16	62 1/8-1/4	70 5/8	53 1/8=	69 1/2	58 1/4	58 3/4	46 1/8
17	60 5/8-3/4	69 3/8	51 7/8-3/4	68 1/4	57 1/2 b	59 3/4	45 1/4
18	61 3/4-5/8	70 3/8 b	52 3/4 b	69 b	58 1/8= b	59 5/8	45 7/8
19	62 3/8-1/4= H	71	53 3/8	69 5/8 b H	58 7/8= b	60 3/4	46 3/8
20	61 1/2-5/8	70 3/8-5/8=	52 3/4-3/4= b	68 3/4 b	59	60 5/8	46 3/8
Sunday							
22	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	46 7/8
23	60 5/8-5/8=	69 3/4	52=	67 3/4	59=	61 3/8	47 1/4 H
24	62-62 1/8	70 3/4	53 3/8 a	68 7/8 b	60 5/8=	62	---
25	62-62=	70 3/4 a	53 3/8 a H	68 1/2 b	60 7/8 H	61 1/4	---
26	62-61 7/8	70 1/8= b	53 1/8= a	68 1/4 a	60 1/8 b	61	---
27	61 3/4-7/8	70 1/8	53 b	68 1/4 a	60=	60 1/2	---
Sunday							
29	61 1/8-61	69 5/8 a	52 3/8 a	67 1/2= a	59 3/8	59 5/8	---
Range, Feb. 1932	5 1/4	3 5/8	4 1/4	5 5/8	6 5/8	6 7/8	4 1/2
Net change (Adv. 2)		1/4	2 1/8		5 3/8	4 1/8	
Since 1/30/32 (Dec.)				1/8			
Average Spread (Over Chicago)		9 3/8		7 1/4			---
(Under Chicago)		8 5/8			3	1 7/8	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum Prices.

(2) See note last page of this report.

Table 7. CORN: Daily volume of trading (sales),
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	F U T U R E				All-Corn Futures
	March	May	July	Sept.	
February, 1932					
1	102	4,521	1,389	99	6,111
2	51	1,985 L	488 L	72	2,596 L
3	134	5,638	1,034	148	6,954
4	74	4,363	599	93	5,129
5	124	4,871	569	230	5,794
6	162	3,123	669	70 L	4,024
Sunday					
8	220	3,995	847	256	5,318
9	157	5,681	1,179	356	7,373
10	115	4,165	908	375	5,563
11	143	6,222	1,834 H	301	8,500
Holiday					
13	57	7,520 H	1,646	583	9,806 H
Sunday					
15	102	4,569	1,175	302	6,148
16	59	5,609	1,599	321	7,588
17	98	6,776	1,475	468	8,817
18	38	5,110	832	139	6,119
19	248	5,301	1,558	593 H	7,700
20	41 L	4,285	551	246	5,123
Sunday					
Holiday					
23	49	6,523	1,588	582	8,742
24	291	6,820	1,504	303	8,918
25	201	3,870	855	242	5,168
26	257	2,887	839	220	4,203
27	231	3,435	681	234	4,581
Sunday					
29	642 H	2,991	736	194	4,563
Total, February, 1932	3,596	110,260	24,555	6,427	144,838
Total, January, 1932	2,448	90,466	16,126	1,806	110,846
Total, February, 1931	9,153	311,327	90,712	15,948	427,140

H-highest; L-lowest.

Table 8. CORN: Daily volume of trading (sales),
all futures combined at Chicago and
Kansas City, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1932			
1	6,111	196	6,307
2	2,596 L	132	2,728 L
3	6,954	382	7,336
4	5,129	382	5,511
5	5,794	430	6,224
6	4,024	196	4,220
Sunday			
8	5,318	470	5,788
9	7,373	483 H	7,856
10	5,563	300	5,863
11	8,500	390	8,890
Holiday			
13	9,806 H	467	10,273 H
Sunday			
15	6,148	199	6,347
16	7,588	236	7,824
17	8,817	290	9,107
18	6,119	353	6,472
19	7,700	168	7,868
20	5,123	119 L	5,242
Sunday			
Holiday			
23	8,742	292	9,034
24	8,918	211	9,129
25	5,168	248	5,416
26	4,203	181	4,384
27	4,581	180	4,761
Sunday			
29	4,563	304	4,867
Total, February, 1932	144,838	6,609	151,447
Total, January, 1932	110,846	3,580	114,426
Total, February, 1931	427,140	20,686	447,826

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during February, 1932.

(In thousands of bushels, i.e., "000" omitted)

Date	F U T U R E				All Corn Futures
	March	May	July	Sept.	
February, 1932					
1	1,889	27,841	7,001 L	493 L	37,224 L
2	1,895	27,769	7,118	542	37,324
3	1,884	28,707	7,152	595	38,338
4	1,898	29,009	7,275	632	38,814
5	1,903	28,413	7,431	734	38,481
6	1,910 H	27,990	7,532	763	38,195
Sunday					
8	1,895	28,456	7,778	819	38,948
9	1,843	28,511	7,953	834	39,141
10	1,840	28,421	7,945	930	39,136
11	1,803	28,266	8,131	1,021	39,221
Holiday					
13	1,793	27,461	8,169	1,072	38,495
Sunday					
15	1,805	27,540	8,368	1,100	38,813
16	1,809	27,354 L	8,316	1,201	38,680
17	1,808	27,694	8,469	1,265	39,236
18	1,796	27,848	8,626	1,279	39,549
19	1,731	28,477	8,933	1,543	40,684
20	1,705	28,799	8,995	1,630	41,129
Sunday					
Holiday					
23	1,706	28,898	9,199	1,847	41,650
24	1,703 L	28,548	9,306	1,897	41,454
25	1,776	28,812	9,341	1,964	41,893
26	1,735	29,068	9,519	1,981	42,503
27	1,759	29,335	9,590	2,032	42,716
Sunday					
29	1,808	29,339 H	9,654 H	2,080 H	42,881 H
Average, February, 1932	1,813	28,372	8,339	1,228	39,752
Average, January, 1932	1,944	28,498	6,292	285	37,019
Average, February, 1931	4,298	38,028	12,142	3,030	57,499

H-highest; L-lowest.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined at Chicago and Kansas City, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1932			
1	37,224 L	1,770 L	38,994 L
2	37,324	1,775	39,099
3	38,338	1,795	40,133
4	38,814	1,860	40,674
5	38,481	1,878	40,359
6	38,195	1,875	40,070
Sunday			
8	38,948	2,042	40,990
9	39,141	2,092	41,233
10	39,136	2,163 H	41,299
11	39,221	2,115	41,336
Holiday			
13	38,495	2,088	40,583
Sunday			
15	38,813	2,078	40,891
16	38,680	2,135	40,815
17	39,236	2,071	41,307
18	39,549	2,098	41,647
19	40,684	2,084	42,768
20	41,129	2,019	43,148
Sunday			
Holiday			
23	41,650	2,080	43,730
24	41,454	2,076	43,530
25	41,893	2,058	43,951
26	42,503	2,042	44,545
27	42,716	2,122	44,838
Sunday			
29	42,881 H	2,101	44,982 H
Average, February, 1932	39,752	2,018	41,771
Average, January, 1932	37,019	1,742	38,761
Average, February, 1931	57,499	5,269	62,768

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade during February, 1932.

(In cents per bushel)

F U T U R E									
Date		M A Y			:	J U L Y			
		High	Low	Closing	:	High	Low	Closing	
February, 1932									
1		42	H 40 3/8	40 7/8-3/4	:	43 7/8 H 42 1/4=		42 3/4=-3/4	
2		41=	40 3/8	40 1/2-5/8	:	43	42 1/4=	42 3/8-3/8=	
3		40 7/8	39 5/8	40 1/8-40=	:	42 3/4	41 5/8	42 1/8	
4		40 1/4	39 3/8	39 1/2-5/8	:	42 3/8	41 3/8	41 1/2-1/2=	
5		39 5/8	39 1/8	39 1/8-1/4	:	41 5/8	41 1/8	41 1/8-1/8=	
6		39 3/8=	38 7/8=	39 1/4-3/8	:	41 3/8=	41	41 1/4-3/8	
Sunday									
8		39 1/4=	38 3/8	38 1/2-5/8	:	41 1/4=	40 1/2=	40 3/4	
9		38 5/8=	37 3/4	38-37 7/8=	:	40 7/8	40	40-40 1/8	
10		38 3/8	37 5/8 L	38 1/4=-1/4	:	40 3/8=	39 5/8 L	40 3/8	
11		39 7/8	38 7/8	39 5/8=-3/4	:	42	40 7/8	41 3/4-3/4=	
Holiday									
13		41 1/4	40 1/8	41 1/8-41	:	43 1/4=	42 1/4	43 1/4-1/8	
Sunday									
15		40 7/8	40 1/8	40 1/4-1/4=	:	43 1/4	42 3/8	42 5/8-3/4	
16		41 3/8	40 1/8	41 1/4-1/4=	:	43 5/8	42 1/2	43 1/2-5/8	
17		41 1/8	39 3/4	39 7/8-40	:	43 3/8	42 1/8	42 1/4	
18		40 5/8	39 3/4=	40 1/2-3/8=	:	42 3/4=	42 1/8	42 3/4=	
19		41 1/8	40 1/4	40 3/4-3/4=	:	43 5/8	42 3/4	43 1/8-1/4	
20		40 1/4	39 3/4	40 1/8-1/4	:	42 5/8=	42 1/8=	42 5/8-5/8=	
Sunday									
Holiday									
23		40 1/4	39 1/4	39 3/8-1/4	:	43	41 3/4	41 7/8-3/4=	
24		40 7/8	39	40 5/8-1/2	:	43 1/2	41 3/4	43 1/4-1/8	
25		40 1/4	39 5/8	40 1/8-40	:	42 3/4	42 1/4	42 5/8-3/4	
26		40 3/8	39 7/8	39 7/8	:	43	42 3/8	42 1/2-3/8	
27		39 3/4	39 1/4	39 1/4-3/8	:	42 3/8	41 7/8	41 7/8-42	
Sunday									
29		39 1/2=	39	39 1/4-3/8	:	42 1/4	41 3/4	41 7/8-42	
Range, February, 1932		4 3/8			:	4 1/4			
Net change (Adv.					:				
Since 1/30/32 (Dec.		1 1/4			:	3/8			
Highest for future,		53 1/4			:	55			
Date,		Nov. 9, 1931			:	Nov. 7 & 9, 1931			
Lowest for future,		36 5/8			:	38 7/8			
Date,		Oct. 5, 1931			:	Oct. 7, 1931			

H-highest; L-lowest; =(equal sign)-split.

Table 12. CORN: Daily closing prices of the May Future at Chicago and Kansas City, and the March Future at Buenos Aires, during February, 1932.

(In cents per bushel.)

Date	Chicago	Kansas City	Buenos Aires
February, 1932			
1	40 7/8-3/4	39 1/4 b	27 3/8
2	40 1/2-5/8	38 7/8 a	27 1/4 L
3	40 1/8-40=	38 1/2= b	27 5/8
4	39 1/2-5/8	37 7/8	27 5/8
5	39 1/8-1/4	37 1/4 b	27 5/8
6	39 1/4-3/8	37 1/4 b	27 7/8
Sunday			
8	38 1/2-5/8	36 5/8= a	Holiday
9	38-37 7/8= L	36 1/8= b L	Holiday
10	38 1/4=-1/4	36 3/8= a	28 1/2
11	39 5/8=-3/4	37 5/8=	28 1/2
12	Holiday	Holiday	29
13	41 1/8-41	38 3/4= b	29 3/8
Sunday			
15	40 1/4-1/4=	38 1/4=	29
16	41 1/4-1/4= H	39 1/4 a H	29 3/4
17	39 7/8-40	37 7/8 b	29 1/8
18	40 1/2-3/8=	38 1/2	29 7/8
19	40 3/4-3/4=	38 5/8= a	31
20	40 1/8-1/4	38 1/4 a	30 3/4
Sunday			
22	Holiday	Holiday	32 1/8
23	39 3/8-1/4	37 3/4= b	32 3/4
24	40 5/8-1/2	38 3/4 a	33 1/4 H
25	40 1/8-40	38 1/2= b	32 1/8
26	39 7/8	38 1/8=	31 5/8
27	39 1/4-3/8	37 1/2 a	31 1/4
Sunday			
29	39 1/4-3/8	37= a	32
Range, February, 1932	3 3/8	3 1/8	6
Net change (Adv. Since 1/30/32 (Dec.	1 1/4	1 3/4	4 1/4
Average Spread (Over Chicago (Under Chicago		1 7/8	----

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. CATS: Daily volume of trading (sales)
all futures combined at Chicago and
Minneapolis, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1932			
1	420	18	438
2	306 L	13 L	319 L
3	443	27	470
4	422	42	464
5	574	26	600
6	509	50	559
Sunday			
8	478	80	558
9	971	45	1,016
10	847	92	939
11	749	39	788
Holiday			
13	971	95	1,066
Sunday			
15	719	45	764
16	792	71	863
17	843	59	902
18	602	38	640
19	638	41	679
20	628	25	653
Sunday			
Holiday			
23	1,058 H	57	1,115 H
24	644	41	685
25	695	106 H	801
26	546	82	628
27	605	87	692
Sunday			
29	445	67	512
Total, February, 1932	14,905	1,246	16,151
Total, January, 1932	10,957	1,149	12,106
Total, February, 1931	30,223	4,753	34,976

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1932			
1	18,109	2,301	20,410
2	18,100 L	2,302	20,402 L
3	18,169	2,289	20,458
4	18,179	2,276	20,455
5	18,346	2,267	20,613
6	18,346	2,253	20,599
Sunday			
8	18,434	2,280	20,714
9	18,290	2,281	20,571
10	18,228	2,264	20,492
11	18,221	2,265	20,486
Holiday			
13	18,258	2,304 H	20,562
Sunday			
15	18,398	2,302	20,700
16	18,505	2,227	20,732
17	18,502	2,221	20,723
18	18,675	2,212	20,887
19	18,697	2,195	20,892
20	18,788	2,192	20,980
Sunday			
Holiday			
23	19,188	2,165 L	21,353
24	19,276	2,167	21,443
25	19,355	2,199	21,554
26	19,382 H	2,210	21,592 H
27	19,330	2,239	21,569
Sunday			
29	19,316	2,264	21,580
Average, February, 1932	18,613	2,247	20,859
Average, January, 1932	18,104	2,282	20,386
Average, February, 1931	34,911	4,155	39,066

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future
at Chicago, Minneapolis, and Winnipeg,
during February, 1932.

(In cents per bushel.)

Date	Chicago	Minneapolis	Winnipeg(1)
February, 1932			
1	26 1/4 a H	26 1/8 a	28= b
2	25 7/8=	26= a	27 7/8=
3	25 3/4= b	25 7/8= b	27 7/8=
4	25 1/2=	25 5/8 a	27 7/8
5	25 1/4 a	25 1/2	28 1/8 b
6	25 1/4	25 3/8 b	27 7/8= b
Sunday			
8	24 7/8 b	25 1/8 b	27 1/2
9	24 1/4=-3/8	24 5/8 b L	27 1/2 b
10	24 1/4 b L	24 5/8= b	27 1/4= L
11	25 1/4 b	25 1/2=	28 1/4 b
Holiday			
13	26 1/8 a	26 1/4 a H	28 3/8= b
Sunday			
15	25 1/2-5/8	25 3/4 a	27 3/4=
16	26 b	26 1/8= b	28 1/4 b
17	25 1/2= a	25 7/8 a	28 1/8
18	25 5/8 a	25 7/8= b	28 3/8=
19	25 7/8 a	26 1/8 a	28 1/2=
20	25 1/2 a	25 3/4= a	28 3/8
Sunday			
Holiday			
23	24 3/4 b	25 3/8= a	28 1/2= b
24	25 1/2 b	25 7/8 a	28 1/2= b
25	25 1/4= b	25 7/8 a	29 1/2= b H
26	25 1/8-1/4	25 1/2= a	29 1/4 b
27	25	25 1/8	29 1/8
Sunday			
29	24 3/4 a	25 a	28 3/4= b
Range, February, 1932	2	1 5/8	2 1/4
Net change (Advance)			1 3/8
Since 1/30/32 (Decline)	1 1/8	1	
Average Spread (Over Chicago)		1 1/4	2 7/8
(Under Chicago)			

(1) See note on last page of this report.

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined at certain specified markets, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E		:	BARLEY	:	FLAX
	Chicago	Minneapolis		Minneapolis		Duluth
February, 1932			:		:	
1	396	83	:	32	:	12
2	256	40	:	15	:	6
3	297	31	:	6 L	:	1
4	168 L	22 L	:	37	:	6
5	285	111	:	23	:	5
6	237	40	:	10	:	14
Sunday			:		:	
8	453	29	:	27	:	5
9	296	82	:	31	:	2
10	426	38	:	31	:	4
11	364	61	:	14	:	0 L
Holiday			:		:	
13	560	130	:	61	:	7
Sunday			:		:	
15	354	76	:	17	:	21 H
16	392	107	:	78	:	11
17	700	111	:	51	:	3
18	406	107	:	64	:	4
19	569	92	:	78	:	7
20	369	92	:	69	:	8
Sunday			:		:	
Holiday			:		:	
23	880	66	:	47	:	7
24	684	34	:	29	:	13
25	622	47	:	12	:	2
26	1,024 H	155 H	:	101 H	:	11
27	226	23	:	29	:	2
Sunday			:		:	
29	377	51	:	18	:	12
Total,			:		:	
February, 1932	10,341	1,628	:	880	:	163
Total,			:		:	
January, 1932	9,730	2,249	:	850	:	167
Total,			:		:	
February, 1931	14,243	5,193	:	2,996	:	537

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined at certain specified markets, during February, 1932.

(In thousands of bushels, i.e., "000" omitted.)

Date	R Y E		:	BARLEY	:	FLAX
	Chicago	Minneapolis		Minneapolis		Duluth
February, 1932			:		:	
1	10,112	L 2,635	:	1,675 H	:	291
2	10,195	2,661 H	:	1,673	:	302
3	10,268	2,652	:	1,671	:	302
4	10,300	2,639	:	1,668	:	301
5	10,331	2,639	:	1,668	:	301
6	10,293	2,633	:	1,668	:	296
Sunday			:		:	
8	10,379	2,632	:	1,665	:	299
9	10,329	2,634	:	1,663	:	299
10	10,449	2,621	:	1,671	:	297
11	10,474	2,617	:	1,672	:	297
Holiday			:		:	
13	10,491	2,620	:	1,640	:	298
Sunday			:		:	
15	10,549	2,605	:	1,632	:	288 L
16	10,497	2,591 L	:	1,617	:	290
17	10,456	2,605	:	1,602	:	290
18	10,492	2,625	:	1,599	:	292
19	10,712	2,625	:	1,565	:	293
20	10,676	2,623	:	1,579	:	297
Sunday			:		:	
Holiday			:		:	
23	10,773	2,628	:	1,581	:	299
24	10,715	2,628	:	1,589	:	305
25	10,824	2,634	:	1,591	:	305 H
26	10,815	2,618	:	1,575	:	304
27	10,824	2,621	:	1,572 L	:	304
Sunday			:		:	
29	10,842 H	2,624	:	1,580	:	298
Average,			:		:	
February, 1932	10,513	2,626	:	1,628	:	298
Average,			:		:	
January, 1932	10,109	2,609	:	1,776	:	318
Average,			:		:	
February, 1931	16,005	4,805	:	5,079	:	609

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg and Duluth, during February, 1932.
(In cents per bushel)

Date	Chicago		Minneapolis		Winnipeg (1)		Minneapolis		Winnipeg (1)		Duluth		F L A X		Winnipeg (1)	
	R	Y	R	Y	R	A	R	L	R	E	Y	R	L	A	X	Winnipeg (1)
February, 1932																
1	47 b		44 1/4		40 7/8 b		40 1/8		34 3/4=		138 1/2 b		89 1/8=			
2	46 3/8		43 7/8		40 5/8=		39 7/8 a		34 3/8=		138		89 3/8= b			
3	46 1/2 b		43 3/4 b		40 5/8		39 3/4 b		34 1/2		138 b		89 1/2= b			
4	46 1/8 a		43 3/8 a		40 1/4=		39 1/2		34 1/2 b		138 a		89 3/4			
5	45 1/4 b		42 5/8 a		39 7/8= b		39 3/8		34 7/8 b		137 1/4 a		88 7/8			
6	45 1/2		42 5/8		39 5/8=		39 3/8 a		34 1/2= b		136 1/2		88 3/8=			
Sunday																
8	45 a		42 1/4 b		39 1/8=		39 a		34 1/4= b		138 a		88= b			
9	44 1/8 L		41 1/2= e	L	38 5/8		38 3/8		34 3/8= b		137		87 7/8 L			
10	44 3/4 a		42 b		39 1/8=		39 b		34 1/8= b	L	136 1/2		88 1/8=			
11	45 7/8 b		43 1/4 a		40 1/4		40		35 1/2		137 b		90 1/8 b			
Holiday																
13	47 1/4-3/8		44 1/2		Hol.in U.S.		40 3/4		Hol.in U.S.		139 a		Hol.in U.S.			
Sunday																
15	46 1/4-3/8		43 3/8		41		40 1/4 b		35 3/4 b		138 1/2 a		91 1/8=			
16	47 3/4 a H		44 3/4 b H		41 3/4= b		41 1/4		36 3/8		139 1/2		92 1/4=			
17	46 a		43 1/2 b		40 7/8		40 3/4 e		35 5/8=		139 3/4 a		92 1/8=			
18	46 3/8-1/2		44 b		41 3/8		41 3/8 b		36 1/8 b		139 3/4		92 1/4= b			
19	46 7/8		44 a		41 7/8=		41 1/2		36 1/2 b		141 a		93 3/4			
20	46 1/8 a		43 7/8 a		41 1/4		41 3/8 a		36 1/8= b		141		93 3/4			
Sunday																
Holiday																
23	45 1/8		42 3/4 b		Hol.in U.S.		40 7/8 b		Hol.in U.S.		140		Hol.in U.S.			
24	46 1/2 a		43 7/8 b		41 1/8		41 1/2 b		36 5/8		140		93 1/8= b			
25	46 3/4 b		44 b		42 1/2		41 1/2 b		38=		140 3/4 a		95 1/2 H			
26	46 7/8 b		44 a		42 3/4 a		41 5/8 b		38 3/8 b H		140 1/2 b		95 1/4			
27	46 7/8		44 a		43 1/4=		41 5/8 b		37 3/4		141 a		95 3/8=			
Sunday																
29	46 1/2		43 5/8 a		43 1/4= b H		41 5/8 a		37 5/8		140 1/2		94 1/4=			
Range, February, 1932	3 5/8		3 1/4		4 3/4		3 1/4		4 1/4		4 1/4		7 5/8			
Net change (Advance)					3		1 3/8		2 3/4				4 3/4			
Since 1/30/32 (Decline)	1/8		1/8										1/4			
Average Spread (Over Chicago)																
(Under Chicago)	2 5/8		5													

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales),
all futures combined at four principal markets,
during February, 1932.

(In thousands of bushels, i.e., "000" Omitted.)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
February, 1932					
1	45,590	1,442	2,706	86	49,824
2	19,859	801	1,474	53	22,187
3	29,627	769	1,552	87	32,035
4	28,827	643 L	1,494	61	31,025
5	33,110	1,018	1,803	73	36,004
6	17,702 L	663	1,047 L	76	19,488 L
Sunday					
8	23,543	763	1,463	225	25,994
9	32,221	747	2,228	29 L	35,225
10	26,801	774	1,568	335	29,478
11	42,184	1,030	2,437	64	45,715
Holiday					
13	60,260	1,381	4,060	144	65,845
Sunday					
15	38,299	1,127	2,377	58	41,861
16	56,941	1,273	4,609 H	297	63,120
17	62,063 H	1,627 H	3,512	246	67,448 H
18	41,356	1,162	2,711	184	45,413
19	47,728	1,255	3,201	199	52,383
20	31,160	906	2,945	123	35,134
Sunday					
Holiday					
23	50,098	1,303	3,131	192	54,724
24	39,064	869	2,982	180	43,095
25	24,812	1,645	2,008	52	27,517
26	36,529	1,208	2,789	492 H	41,018
27	23,420	745	1,568	159	25,892
Sunday					
29	27,463	743	1,942	111	30,259
Total	838,657	22,894	55,607	3,526	920,684
Average	36,463	995	2,418	153	40,030

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales), at all contract markets, during February, 1932.
(In thousands of bushels, i.e., "000" omitted.)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	668,573	144,838	14,905	10,341	---	---	838,657
Chicago Open Board	27,018	4,369	29	---	---	---	31,416
Minneapolis Chamber of Commerce	19,022	0	1,246	1,628	880	118	22,894
Kansas City Board of Trade	48,998	6,609	0	---	---	---	55,607
Duluth Board of Trade	3,167(1)	---	---	196	0	163	3,526
St. Louis Merchants Exchange	1,227	54	---	---	---	---	1,281
Milwaukee Grain & Stock Exchange	1,347	597	208	426	---	---	2,578
Omaha Grain Exchange	5	5	0	---	---	---	10
Seattle Grain Exchange	460	---	---	---	---	---	460
Portland Grain Exchange	213	---	---	---	---	---	213
San Francisco Chamber of Commerce	---	---	---	---	0	---	0
Los Angeles Grain Exchange	---	---	---	---	0	---	0
New York Produce Exchange	23(2)	---	---	---	---	---	23
Total All Markets February, 1932	770,053	156,472	16,388	12,591	880	281	956,665
Total All Markets January, 1932	653,726	118,659	12,309	12,200	850	360	798,104
Total All Markets February, 1931	369,568	473,687	35,356	20,094	3,046	1,208	902,959
(1) All Durum. (2) Bonded.							

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

WHEAT			:	CORN		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Feb. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	:	1931 "	42,487*	Jan. 22, 1931
Average Max.	101,160		:	Average Max.	51,717	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
1931 "	37,171	Mar. 27, 1931	:	1931 "	21,101	June 5, 1931
Average Max.	55,391		:	Average Max.	35,816	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
1931 "	44,786	July 21, 1931	:	1931 "	16,531	July 31, 1931
Average Max.	60,129		:	Average Max.	31,634	
			:			
1923 Dec.	61,886	Sept. 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sept. 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sept. 23, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sept. 10, 1926	:	1926 "	35,186	Sept. 28, 1926
1927 "	67,534	Sept. 17, 1927	:	1927 "	51,568	Sept. 15, 1927
1928 "	86,240	Sept. 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sept. 17, 1929	:	1929 "	51,163	Sept. 13, 1929
1930 "	109,256*	Sept. 18, 1930	:	1930 "	32,219	Aug. 29, 1930
1931 "	48,179	Sept. 1, 1931	:	1931 "	20,765	Sept. 23, 1931
Average Max.	83,079		:	Average Max.	36,619	
			:			
1928 March	16,879	Dec. 12, 1927	:	1928 March	23,574	Dec. 19, 1927
1929 "	14,398	Jan. 4, 1929	:	1929 "	19,114	Dec. 31, 1928
1930 "	19,713	Dec. 21, 1929	:	1930 "	7,250	Jan. 7, 1930
1931 "	18,112*	Nov. 13, 1930	:	1931 "	8,383*	Nov. 12, 1930
Average Max.	17,276		:	Average Max.	14,580	

*Old and new style traded in during life of the future.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of the Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg grain exchange and the discounts on Canadian currency as used by the Continental-Illinois Bank & Trust Co.

The following tables show the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

	<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u> <u>Per Cent</u>	<u>Low</u> <u>Per Cent</u>	<u>Closing</u> <u>Per Cent</u>
1932				:			
Feb.1	\$3.45 1/2	\$3.44 1/2	\$3.45	:	15 1/4	13	13
2	3.46 1/4	3.45 1/2	3.45 1/2	:	12 3/4	12 5/8	12 3/4
3	3.46	3.44 3/4	3.44 3/4	:	12 11/16	12 5/16	12 5/8
4	3.45 3/4	3.45	3.45 3/8	:	12 15/16	12 5/8	12 7/8
5	3.46	3.45 1/4	3.45 1/4	:	12 7/8	12 5/8	12 7/8
6	3.45 1/2	3.44 3/4	3.44 3/4	:	13 1/4	13	13
8	3.45 1/4	3.44 3/4	3.45	:	13 11/16	13 1/4	13 11/16
9	3.45 1/8	3.43 3/4	3.44	:	13 7/8	13 3/4	13 7/8
10	3.44	3.42	3.42 1/4	:	14 1/16	13 15/16	13 15/16
11	3.44	3.43	3.43 1/4	:	13 3/4	13 1/8	13 1/4
13	3.45 1/4	3.44 3/4	3.44 3/4	:	13 1/8	12 1/2	12 7/8
15	3.46 1/2	3.45 1/2	3.45 5/8	:	12 7/8	12 1/4	12 3/4
16	3.45 1/4	3.44 3/4	3.44 3/4	:	12 3/4	12 11/16	12 11/16
17	3.45	3.44 1/2	3.44 1/2	:	12 5/8	12 1/2	12 5/8
18	3.45	3.44 1/2	3.44 1/2	:	12 1/2	12 1/4	12 1/2
19	3.45 1/2	3.45	3.45	:	12 1/2	12 5/16	12 3/8
20	3.45 1/4	3.44 3/4	3.44 7/8	:	12 1/8	12	12
23	3.47 5/4	3.47	3.47 1/4	:	12 3/4	12 7/16	12 1/2
24	3.48 1/2	3.48	3.48	:	11 1/2	11 3/16	11 1/2
25	3.48 1/2	3.48	3.48	:	11 7/8	11 1/2	11 13/16
26	3.48 3/4	3.48	3.48 1/8	:	12	11 1/2	11 5/8
27	3.49	3.48 1/2	3.48 1/2	:	11 5/8	11 7/16	11 7/16
29	3.48 3/4	3.48 1/4	3.48 1/4	:	11 9/16	11 3/8	11 1/2

